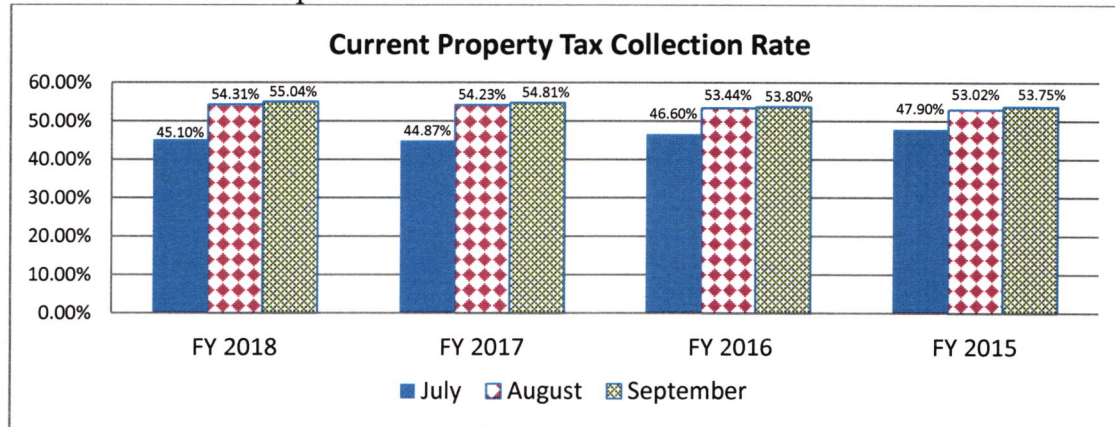


**GENERAL FUND
Financial Report
September 2017**

REVENUES

Current property tax collections rate of 55.04% for September is tracking slightly ahead of historical rates for their respective month-end as shown in the chart below.



As of September month end, the YTD total tax collections were \$12,647,540 or 55.17% of the fiscal year total. Prior year collections and Interest & Lien Fees have had a strong first quarter. The State budget impasse continues to block revenue from State sources. Local revenues remain strong through the first quarter of the fiscal year. Annual Transfer Station permits were up for renewal in September and brought in \$31k. Building permits, Town Clerk Fees and Conveyance Tax accounted for another \$52.6k and the annual lease payment from MIRA added \$15k to Regional Recycling. Total revenues collected finished September 2017 at 53.37% of budget versus 53.07% the prior year which continues to impress given the absence of State funds.

EXPENDITURES

Expenditures for the month of September totaled \$2,234,950 bringing total expenditures for the fiscal year to \$7,251,941 or 30.12% of budget. Selectmen's budget expenditures totaled \$679k for a total expended fiscal year to-date of \$2,574,539 or 32.61% as of the end of September 2017 compared to 30.48% as of September 2016 and 31.4% at September 2015 month end. This spending included Public Works expenditures for chip sealing and sidewalk repair/replacement, quarterly insurance, libraries and PSAP payments as well as the cost to replace the heating system isolation valves throughout the Town Hall.

Capital Projects: The Walnut Street bridge project is well underway. Drilling of the pilings is going much slower than planned and the contractor/sub-contractor has been working weekends to try to get back on schedule. The bathroom projects should be starting soon. A few details remain to be finalized. These 6 rooms will be accomplished one floor at a time.

TOWN OF ESSEX
September 2017
YTD Revenue Financials

| | Fiscal Year 2017-2018 Budget | Revenue YTD as of 9/30/17 | Balance to be Collected | % Collected YTD |
|---|------------------------------------|------------------------------|----------------------------|--------------------|
| TAX COLLECTION | | | | |
| Property Taxes | 22,724,433 | 12,506,858 | 10,217,575 | 55.04% |
| Prior Years (Delinquent) Prop. Taxes | 150,000 | 91,171 | 58,829 | 60.78% |
| Interest and Lien Fees | 50,000 | 49,510 | 490 | 99.02% |
| TOTAL TAX COLLECTION | 22,924,433 | 12,647,540 | 10,276,893 | 55.17% |
| STATE & FEDERAL AGENCIES | | | | |
| Veterans Tax Relief | 3,962 | - | 3,962 | 0.00% |
| Access Line Tax Share | 28,000 | - | 28,000 | 0.00% |
| State Education Grants | 19,798 | - | 19,798 | 0.00% |
| Town Aid Road Fund Grant | 214,806 | - | 214,806 | 0.00% |
| LoCIP | 73,525 | - | 73,525 | 0.00% |
| Circuit Court Fines | 4,000 | - | 4,000 | 0.00% |
| Homeowners Tax Relief | 35,000 | - | 35,000 | 0.00% |
| Transit District | 821 | - | 821 | 0.00% |
| Municipal Grant in Aid | 50,000 | - | 50,000 | 0.00% |
| MRSA | - | - | - | 0.00% |
| Pequot/Mohegan | - | - | - | 0.00% |
| Miscellaneous State and Federal | 5,805 | - | 5,805 | 0.00% |
| TOTAL STATE & FEDERAL AGENCIES | 435,717 | - | 435,717 | 0.00% |
| LOCAL REVENUES | | | | |
| Interest on Temporary Funds | 7,200 | 13,236 | (6,036) | 183.83% |
| Miscellaneous Permits | 3,500 | 1,364 | 2,137 | 38.96% |
| Landfill Permits | 80,000 | 40,373 | 39,627 | 50.47% |
| Building Permits | 125,000 | 40,604 | 84,396 | 32.48% |
| Zoning Permits | 7,100 | 1,683 | 5,417 | 23.70% |
| Zoning Board of Appeals | 2,160 | 200 | 1,960 | 9.26% |
| Planning Commission | 2,500 | - | 2,500 | 0.00% |
| Conveyance Tax | 110,000 | 49,149 | 60,851 | 44.68% |
| Park & Recreation Fees | 4,500 | - | 4,500 | 0.00% |
| Miscellaneous Receipts | 15,000 | 12,331 | 2,670 | 82.20% |
| Town Clerk Fees | 115,000 | 28,259 | 86,741 | 24.57% |
| Inland Wetlands Permits | 1,440 | 240 | 1,200 | 16.67% |
| CRRA Fees | 62,000 | 15,186 | 46,814 | 24.49% |
| Health Department Fees | 7,500 | 275 | 7,225 | 3.67% |
| TOTAL LOCAL REVENUES | 542,900 | 202,899 | 340,001 | 37.37% |
| UNASSIGNED FUND DECREASE | 175,217 | - | - | |
| TOTAL REVENUES ALL SOURCES | 24,078,267 | 12,850,438 | 11,052,612 | 53.37% |

Town of Essex
FY 2017-2018 Expenditures
as of September 30, 2017

SELECTMEN'S BUDGET

| | Approved 17-18 Budget | Sept. YTD Expended | Available Balance | % Used |
|------------------------------|--------------------------|-----------------------|----------------------|---------|
| Selectmen Office | \$ 205,966 | \$ 42,896 | \$ 163,070 | 20.83% |
| Elections | 45,840 | 11,416 | 34,424 | 24.91% |
| Assessor | 116,541 | 30,811 | 85,730 | 26.44% |
| Board of Assessment | 1,430 | - | 1,430 | 0.00% |
| Tax Collector | 112,271 | 22,885 | 89,386 | 20.38% |
| Finance Department | 175,250 | 38,835 | 136,415 | 22.16% |
| Legal Services | 74,000 | 20,721 | 53,279 | 28.00% |
| Town Clerk | 166,835 | 38,225 | 128,610 | 22.91% |
| Probate Court | 6,460 | 1,730 | 4,730 | 26.78% |
| Board of Finance | 110,500 | 13,706 | 96,794 | 12.40% |
| Conservation Commission | 11,900 | 1,992 | 9,908 | 16.74% |
| Planning Commission | 62,575 | 19,770 | 42,805 | 31.59% |
| Zoning Commission | 7,020 | 671 | 6,349 | 9.56% |
| Zoning Board of Appeals | 5,450 | 917 | 4,533 | 16.83% |
| Building Department | 72,866 | 15,518 | 57,348 | 21.30% |
| Central Services | 214,816 | 55,668 | 159,148 | 25.91% |
| Park & Recreation Dept. | 181,735 | 49,391 | 132,344 | 27.18% |
| Inland Wetlands Comm. | 6,680 | 2,449 | 4,231 | 36.67% |
| Park & Rec Comm. | 1,200 | 169 | 1,031 | 14.07% |
| Enforcement Officer | 68,846 | 15,560 | 53,286 | 22.60% |
| Fire Department | 344,650 | 179,825 | 164,825 | 52.18% |
| Fire Marshal | 46,354 | 9,474 | 36,880 | 20.44% |
| Insurance | 190,012 | 84,225 | 105,787 | 44.33% |
| Resident Trooper | 197,274 | - | 197,274 | 0.00% |
| Police Services | 366,987 | 67,986 | 299,001 | 18.53% |
| Water | 182,392 | 27,627 | 154,765 | 15.15% |
| Harbor Patrol | 30,486 | 13,742 | 16,744 | 45.08% |
| Emergency Management | 21,400 | 1,302 | 20,098 | 6.08% |
| Emergency 911 | 120,894 | 59,438 | 61,457 | 49.16% |
| Health Department | 110,950 | 25,075 | 85,875 | 22.60% |
| Visiting Nurses | 66,874 | 16,712 | 50,162 | 24.99% |
| Social Services | 105,703 | 76,191 | 29,512 | 72.08% |
| Transfer Station & Recycling | 269,965 | 49,121 | 220,844 | 18.20% |
| WPCA | 2,600 | - | 2,600 | 0.00% |
| Land Use - Administrative | 99,410 | 20,802 | 78,608 | 20.93% |
| Libraries | 398,370 | 199,185 | 199,185 | 50.00% |
| Highway Department | 852,968 | 245,289 | 607,679 | 28.76% |
| Mini Bus | 19,140 | 19,140 | - | 100.00% |
| Town Garage | 31,700 | 3,052 | 28,648 | 9.63% |
| Tree Committee | 6,000 | 600 | 5,400 | 10.00% |
| Economic Development | 14,100 | 2,000 | 12,100 | 14.18% |
| Public Restroom Facilities | 18,750 | 3,334 | 15,416 | 17.78% |
| Ambulance/EMT Services | 18,407 | 13,378 | 5,029 | 72.68% |
| Technology | 202,640 | 51,268 | 151,372 | 25.30% |

Town of Essex
FY 2017-2018 Expenditures
as of September 30, 2017

SELECTMEN'S BUDGET (CONTINUED)

| | Approved 17-18 Budget | Sept. YTD Expended | Available Balance | % Used |
|---------------------------------|--------------------------|-----------------------|----------------------|---------------|
| Notes Payable | 735,000 | 735,000 | - | 100.00% |
| Interest | 311,256 | 130,932 | 180,324 | 42.07% |
| Employee Benefits | 1,019,146 | 128,764 | 890,382 | 12.63% |
| Animal Control | 10,000 | - | 10,000 | 0.00% |
| Capital & Non-Recurring | 454,000 | 27,745 | 426,255 | 6.11% |
| Total Selectmen's Budget | 7,895,609 | 2,574,539 | 5,321,070 | 32.61% |

EDUCATION

| | Approved 17-18 Budget | Sept. YTD Expended | Available Balance | % Used |
|----------------------------|--------------------------|-----------------------|----------------------|---------------|
| Elementary School | 5,458,489 | 1,224,533 | 4,233,956 | 22.43% |
| Reg. School Operating | 7,944,804 | 2,648,268 | 5,296,536 | 33.33% |
| Reg. Supervisory District. | 2,003,105 | 667,846 | 1,335,259 | 33.34% |
| Reg. Bond & Interest | 776,260 | 136,756 | 639,504 | 17.62% |
| Total Education | 16,182,658 | 4,677,403 | 11,505,255 | 28.90% |

| | | | | |
|----------------------------|----------------------|---------------------|----------------------|---------------|
| TOTAL ESSEX EXPEND. | \$ 24,078,267 | \$ 7,251,941 | \$ 16,826,326 | 30.12% |
|----------------------------|----------------------|---------------------|----------------------|---------------|